

Message Text

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PAGE 01 STATE 051674

21

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FM SECSTATE WASHDC

TO AMEMBASSY PANAMA

UNCLAS STATE 051674

E.O. 11652: NA

TAGS: BPRO

SUBJ: EXIMBANK BANK GUARANTEE FOR SALE OF MOTORGRADERS AND
LOADERS TO MINISTERIO DE OBRAS PUBLICAS, PANAMA CITY,
PANAMA

1. EXIMBANK ASSISTANCE HAS BEEN REQUESTED BY CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, ILLINOIS TO SUPPORT SALE OF 80 MOTORGRADERS AND 80 LOADERS COSTING \$5,000,000 TO MINISTERIO DE OBRAS PUBLICAS, PANAMA CITY, GUARANTEED BY MINISTERIO DE HACIENDA Y TESORA, PANAMA CITY, PANAMA. PLEASE ADVISE WHETHER EMBASSY PERCEIVES POLITICAL, COMMERCIAL OR OTHER REASONS EXIMBANK SHOULD NOT CONSIDER REQUEST.

2. CAN EMBASSY PROVIDE INFORMATION ON THE ANTICIPATED USAGE FOR SUCH A LARGE PURCHASE OF EQUIPMENT? IS EQUIPMENT INTENDED FOR SPECIFIC PROJECTS OR REPLACEMENT OF OBSOLETE EQUIPMENT?

3. CAN EMBASSY COMMENT ON THE ABILITY OF THE BUYER TO ABSORB SUCH A LARGE SCALE EXPANSION OF ITS CAPITAL EQUIPMENT BASE AND ATTAIN A HIGH UTILIZATION RATE OVER THE 5 YEAR REPAYMENT TIME

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PAGE 02 STATE 051674

FRAME? ADDITIONALLY, EXIMBANK WOULD APPRECIATE EMBASSY

EVALUATION OF BUYER'S ABILITY TO PROPERLY MAINTAIN SUCH
EQUIPMENT. KISSINGER

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